

5. Insurance is protection of property interests of economic entities and citizens in the event of certain events at the expense of monetary funds, which are formed from the insurance premiums paid by them. It is required for natural disasters, emergencies in the enterprise, as well as theft of property by both employees and outsiders.

The most common way of reducing risk is the creation of currency, commercial, credit and other requirements and obligations used in developed countries. It is widely used by raw material processing companies to insure the predicted level of income by transferring risk to the other party.

Consequently, risk is a constant component of entrepreneurial activity. Consideration of this factor is one of the main tasks in the system of management of economic entities. This necessitates the introduction of measures that would facilitate the achievement of the balance of the enterprise. That is why the problem of risk in the activity is extremely relevant, but not sufficiently studied.

References

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UKRAINIAN ECONOMY: RISKS, CHALLENGES AND OPPORTUNITIES

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Ukrainian economy in 2018 has many risks and opportunities. So, there are chances of raising the level of inflation and devaluation of the hryvnia, but at the same time, the country can strengthen relations with the IMF, attract foreign investors and stimulate economic development. The site "Today" tells what to expect the Ukrainian economy this year.

In 2017 the economy of Ukraine continued to grow and develop, but, unfortunately, it did so too slowly and in order lagged behind global trends. So, many factors influenced the economic situation in the country. For example,

high corruption in Ukraine annually eats up 2% of GDP according to IMF estimates.

increase of the minimum wage twice - up to 3 200 UAH. According to NBU estimates, this increased GDP by 0.5%, but at the same time, according to UIF estimates, this caused inflation growth by 2-4%;

the transport blockade of the Donbas and the forcible seizure by militants of enterprises in the East of Ukraine. According to the latest estimates, voiced by Prime Minister Vladimir Groisman at the end of December, the blockade already cost Ukraine 1% of GDP;

obtaining a tranche of the IMF - 1 billion USD, which helped to replenish the reserves of the NBU and support the stability of the hryvnia exchange rate;

signing of an agreement on the conditions for combining the system of Ukraine with ENTSO-E; this means that the reform of the electricity market is moving in the right direction;

placement of 15-year Eurobonds of Ukraine for \$ 3 billion at 7.375%;

the restructuring of domestic debt by UAH 220 billion reduced the debt burden on the state budget;

excess of the NBU benchmark inflation rate – at the end of 2017 inflation was planned at 9.1%, and in the end it was 12.2%;

increase in the rating of Doing Business from 80 positions to 76, which in a certain way reduced the risks for investors;

Global risks for the Ukrainian economy

One of the main challenges and risks for 2018 is related to the US Federal Reserve System. So, participants of financial markets in December 2018 expect the strengthening of monetary policy of the FR.

According to Amelin analysts and International investment banks expect that the rate of the Federal Reserve Bank will be raised several times, to a value of 2.2% to 2.5%. In principle, within the corridor, an analyst and forecast of commodity markets, currency markets is built. And what happens if the rate increases? America is now building a very interesting pragmatic policy, attracting or returning investments back to the American economy. They are aimed at strengthening their economies within the territory of America. And the increase in the discount rate directly affects the value of the dollar. And the value of the dollar directly affects the reduction of the cost of raw materials. Half of the Ukrainian GDP is the export of raw materials, 80% of Ukrainian exports are raw materials, the US economy will grow if the dollar strengthens, but emerging markets such as Ukraine will suffer.

In the next five years, Ukraine needs to pay more than \$ 40 billion, according to UIF estimates. In 2018, payments on external liabilities will amount to \$ 6.5 billion, and this without the "debt of Yanukovich.

"If we lose the court on the so-called" Yanukovich's debt, "the amount of payments will grow to \$ 9.5 billion, and we have \$ 19 billion in gold and foreign exchange reserves. Accordingly, if we do not have external assistance next year, our reserves will drop to a critically low level, "Amelin explains.

Thus, in order not to fall into the risk zone, Ukraine can not do without cooperation with the International Monetary Fund, because without IMF loans, the possibility of falling reserves below the critical level and devaluation of the hryvnia to UAH 35-49 per dollar is growing rapidly.

Also, according to experts' forecasts, if we do not conduct a debt restructuring and shift the peak payments from 2021 to a later period, then in 2019 it may find itself in a system of uncontrolled default.

Opportunities of the Ukrainian economy for 2018

In addition to risks and challenges that will not bypass Ukraine, there are also a lot of positive opportunities for the domestic economy in 2018.

One of the positive aspects is the continuation of cooperation with the IMF. If it continues, in 2018, Ukraine can receive a \$ 3.5 billion tranche, which will help stabilize the hryvnia exchange rate and successfully pay off foreign debts.

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WORLD ECONOMY. THE CONCEPT AND STAGES OF THE DEVELOPMENT OF THE WORLD ECONOMY

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The world economy is a complex system. The whole set of national economies is fastened by the movement of goods, services and factors of production. On this basis, international economic relations arise between countries. economic relations between residents and non-residents. In domestic and foreign literature, there are various approaches to the definition of the concept of "world economy". The most important of them are:

1) the world economy – the totality of national economies, connected with each other by the system of the international division of labor. This definition is based on the concept of the world economy as a sum of national economies;

2) the world economy – the world system of industrial and financial relations. This approach reflects the main components of the world economy – the sphere of real production and the sphere of circulation;

3) the world economy – the totality of national-state and non-state structures, as well as their interactions on the basis of the international division of labor and political contacts. In this interpretation, the world economy is a single economic space (megaeconomy), in which the subjects of economic relations are: national economies of the world; subjects of world business – transnational corporations and their alliances; institutes of the world economy – international economic organizations.

The national economies of the countries of the world are the most important subjects of the world economy. There are more than 180 countries in the world. Among a significant number of states with various indicators of economic development, it is customary to single out different groups of countries classified according to their essential characteristics.